

UNITED STATES OF AMERICA,

Plaintiff,

v.

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Case No. 15-2459

Judge S. Thomas Anderson

Alan Christophe Reyes, et al.,

Defendants

Proceeds from the Judicial Sale of Real Property

Pursuant to the United States' Motion for Summary Judgment and Order of Sale filed February 11, 2016, in the United States District Court for the Western District of Tennessee, the Internal Revenue Service conducted a public auction sale of the real property against which the court ordered the foreclosure of the Federal Tax Lien. On behalf of the United States, plaintiff, the Property Appraisal and Liquidation Specialist, submits the following report and accounting of that sale.

1. On August 5, 2016 at 10:00 O'clock AM, at the property address of 200 Wagner Place, Apartment 802, Memphis, Shelby County, Tennessee, the United States sold at public auction the property described in the Notice of Sale. There were twenty-two (22) registered bidders for the sale.
2. For four weeks prior to August 5, 2016, the attached Notice of Sale was published in The Daily News, a Memphis, Tennessee newspaper which has general circulation in the county where this subject property is situated. Said notice was published on June 21st, June 28th, July 5th and July 12th.
3. The property was sold to the highest bidders who were Lawrence and Nouth Magdovitz, Joint Tenants with Right of Survivorship, 5866 Garden River Cove, Memphis, TN 38120. The property sold for \$220,000.00. The initial deposit of \$25,000.00 was deposited with the United States District Court Clerk's office on 8/05/2016. The remaining proceeds of sale in the amount of \$195,000.00 were deposited on 9/12/2016.

Pursuant to the aforementioned Order of Sale, the proceeds shall first be applied to the Internal Revenue Service (make check payable to "United States Treasury") for reimbursement of expenses of sale totaling \$1,383.41 which are detailed as follows:

- a. The Daily News, Memphis, TN for Legal Advertising - \$1,015.00
- b. AFX Title, LLC, San Luis Obispo, CA for Title Search-\$159.95
- c. Town & Country Locksmith, Memphis, TN to change locks-\$95.00
- d. MLGW, Memphis, TN for Utilities \$111.46

Exhibit

A

Proceeds will be distributed to the following entities as additional expenses of sale as follows:

- a. Shelby County Trustee, PO Box 2751, Memphis, TN 38101
2014-2016 county property taxes totaling \$7,337.32 through 09/28/2016
- b. City of Memphis Tax Office, City Hall, 125 N. Main, #200, Memphis, TN 38103
2013-2016 property tax totaling \$10,070.40 through 09/28/2016
- c. Waterford Homeowner's Association, 7125 Getwell Road, Ste. 201, Southaven, MS 38671
HOA fees totaling \$8,172.26 through 9/30/2016.

The remaining proceeds will be distributed to the plaintiff, United States of America, for application to the unpaid federal tax assessments made against defendants Alan Christopher Reyes and Vernice Kuglin for tax periods at issue, including all accrued statutory penalties, additions and interest, until fully paid.

Roberta Colee

Roberta Colee
Property Appraisal & Liquidation Specialist
Internal Revenue Service
109 S. Highland, Room 103
Jackson, TN 38301

September 30, 2016

Date

731-225-5011